

Attorney or Party Name, Address, Telephone & FAX Numbers, and California State Bar Number Howard M. Ehrenberg, Chapter 7 Trustee 333 South Hope Street, Thirty-Fifth Floor Los Angeles, California 90071-1406 Telephone: 213.626.2311 Facsimile: 213.629.4520	FOR COURT USE ONLY
<b>UNITED STATES BANKRUPTCY COURT CENTRAL DISTRICT OF CALIFORNIA</b>	
In re:  IRM ENTERPRISES LIMITED PARTNERSHIP,  <div style="text-align: right;">Debtor.</div>	CASE NO. 2:08-bk-28224-BR

## NOTICE OF SALE OF ESTATE PROPERTY

Sale Date: January 6, 2010	Time: 10:00 a.m.
Location: Courtroom 1668, 255 East Temple St., Los Angeles, CA 90012	

Type of Sale: ☒ Public ☐ Private Last date to file objections: December 23, 2009

Description of Property to be Sold: Unimproved raw land located on Farragut Street in Ridgecrest, California, County of Kern, APN 081-032-34-00-3 (referred to herein as the "Property").

Terms and Conditions of Sale: The Property shall be sold "as is," with no representations or warranties as to condition of the Property, etc. The sale shall also be free and clear of liens and other interests, except that the sale shall be subject to covenants, conditions, restrictions and public utility easements of record, if any. The complete sale terms and conditions are set forth in a Vacant Land Purchase Agreement and Joint Escrow Instructions, and the accepted counter offers thereto (together, the "Purchase Agreement") between Howard M. Ehrenberg, Chapter 11 Trustee (the "Seller") and Greg Sheehan (the "Current Proposed Buyer"), a copy of which may be obtained from the contact person listed below.

Proposed Sale Price: \$6,500.00

Overbid Procedure (If Any): Eligibility/Qualifications to Make Competing Bids. A party may submit an overbid at the hearing only if such party tendered the following to the Seller before the hearing:

(1) A purchase agreement, signed by the bidder, that (i) provides for consideration of at least \$7,000, and (ii) contains other terms that are the same as, or no less favorable to the Seller (in the Seller's sole discretion), to the terms stated in the Purchase Agreement between the Seller and the Current Proposed Buyer.

(2) Evidence reasonably satisfactory to the Seller that the bidder has the financial and other ability to consummate a sale of the Property by the date contemplated in the bidder's proposed purchase agreement (examples of such evidence include, without limitation, a current bank statement or financial statement, or a letter from a lender indicating that the bidder has been pre-approved for a loan); and

(3) A \$7,000.00 deposit by check payable to "Howard M. Ehrenberg, Chapter 7 Trustee." The entire deposit shall be non-refundable and forfeited to the Seller if the bidder is the prevailing bidder but fails to close the sale within fifteen (15) calendar days after the Court enters an order approving the sale (subject to any extensions of time granted by the Seller in writing, and subject to any 10-day stay required by bankruptcy law, for any reason other than a material breach by the Seller. Auction. If the Seller receives a bid from a qualified bidder (a "Qualified Overbid"), an auction will be conducted at the hearing. At the commencement of the auction, the Seller will announce the opening bid, which will be the Qualified Overbid that the Seller determines, in his sole discretion,

is the highest and best Qualified Overbid. During the auction, any participant may increase his/her/its bid by another bid that provides for consideration that exceeds the then highest bid by at least \$500.00.

If property is to be sold free and clear of liens or other interests, list date, time and location of hearing: See above.

Contact Person for Potential Bidders (include name, address, telephone, fax and/or email address):

Howard M. Ehrenberg

333 South Hope Street, Thirty-Fifth Floor

Los Angeles, CA 90071-1406

Telephone: 213.626.2311 Fax: 213.629.4520

Date: December 3, 2009